

1 BILL NO. R-83-02-04

2 RESOLUTION NO. R-15-83

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$2,000,000 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA,  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,  
10 HEALTH CARE FUND  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Health Care Fund (the "Applicant") has advised  
21 the Fort Wayne Economic Development Commission and the Issuer  
22 that it proposes that the Issuer acquire and equip an economic  
23 development facility and sell and/or lease the same to the  
24 Applicant or loan proceeds of an economic development financing  
25 to the Applicant for the same, said economic development faci-  
26 lity to be an 80 bed nursing home of approximately 25,878 square  
27 feet located on the north side of Washington Center Road between  
28 Sharon Drive and Rodenbeck Drive, Fort Wayne, Indiana, including  
29 construction, financing, bond discounts, and cost of issuance to  
30 be leased as a comprehensive nursing care center (the  
31 "Project"); and

32 WHEREAS, the diversification of industry and an increase of  
60 jobs to be achieved by the acquisition and construction and  
equipping of the Project will be of public benefit to the  
health, safety and general welfare of the Issuer and its  
citizens; and



1           WHEREAS, having received the advice of the Fort Wayne  
2       Economic Development Commission, it would appear that the  
3       financing of the Project would be of public benefit to the  
4       health, safety and general welfare of the Issuer and its  
5       citizens; and

6           WHEREAS, the acquisition and construction of the faci-  
7       lity will not have an adverse effect on any similar facility  
8       already constructed or operating in or about Fort Wayne,  
9       Indiana.

10          NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
11       THE CITY OF FORT WAYNE, INDIANA:

12          SECTION 1. The Common Council finds, determines, rati-  
13       fies and confirms the promotion of diversification of economic  
14       development and job opportunities in and near Fort Wayne,  
15       Indiana and in Allen County, is desirable to preserve the  
16       health, safety and general welfare of the citizens of the  
17       Issuer; and that it is in the public interest that Fort Wayne  
18       Economic Development Commission and said Issuer take such action  
19       as it lawfully may to encourage diversification of industry and  
20       promotion of job opportunities in and near said Issuer.

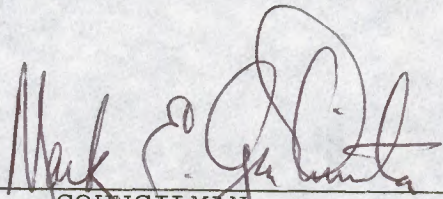
21          SECTION 2. The Common Council further finds, deter-  
22       mines, ratifies and confirms that the issuance and sale of reve-  
23       nue bonds in an amount not to exceed \$2,000,000 of the Issuer  
24       under the Act for the acquisition, construction and equipping of  
25       the Project and the sale or leasing of such a financing to the  
26       Applicant for such purposes will serve the public purpose  
27       referred to above, in accordance with the Act.

28          SECTION 3. In order to induce the Applicant to proceed  
29       with the acquisition, construction and equipping of the Project,  
30       the Common Council hereby finds, determines, ratifies and con-  
31       firms that (i) it will take or cause to be taken such actions  
32       pursuant to the Act as may be required to implement the afore-

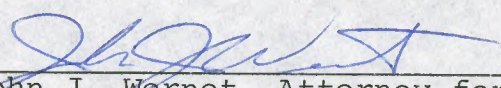


1 said financing, or as it may deem appropriate in pursuance  
2 thereof, provided that all of the foregoing shall be mutually  
3 acceptable to the Issuer and the Applicant and shall comply with  
4 the provisions of Sec. 103(k) of the Internal Revenue Code; and  
5 (ii) it will adopt such ordinances and resolutions and authorize  
6 the execution and delivery of such instruments and the taking of  
7 such action as may be necessary and advisable for the authoriza-  
8 tion, issuance and sale of said economic development bonds.

9 SECTION 4. All costs of the Project incurred after the  
10 passage of this Inducement Resolution, including disbursement or  
11 repayment of the Applicant of monies expended by the Applicant  
12 for planning, engineering, interest paid during construction,  
13 underwriting expenses, attorney and bond counsel fees, acquisi-  
14 tion, construction and equipping of the Project will be per-  
15 mitted to be included as part of the bond issue to finance said  
16 Project, and the Issuer will thereafter either sell or lease the  
17 same to the Applicant or loan the proceeds of such financing to  
18 the Applicant for the same purposes.

19  
20  
21   
COUNCILMAN

22 APPROVED AS TO FORM AND  
23 LEGALITY.

24   
John J. Wernet, Attorney for the  
25 Economic Development Commission  
Dated this 7th day of March, 1983

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FOX RIVER BOND  
25% COTTON



Read the first time in full and on motion by Scruggs, seconded by Scruggs, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_ M., E.S.T.

DATE: 3-8-83

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Scruggs, seconded by Scruggs, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	<u>      </u>	<u>1</u>	<u>      </u>	<u>      </u>
<u>BRADBURY</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>BURNS</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>EISBART</u>	<u>      </u>	<u>      </u>	<u>✓</u>	<u>      </u>	<u>      </u>
<u>GIAQUINTA</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>SCHMIDT</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>SCHOMBURG</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>SCRUGGS</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>STIER</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>TALARICO</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>

DATE: 3-22-83

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)

(APPROPRIATION) ORDINANCE (RESOLUTION) NO. B-15-83  
on the 22nd day of March, 1983.

ATTEST:

(SEAL)

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Ray A. E. Bork  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of March, 1983, at the hour of 4:00 o'clock 8 M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 23rd day of March, 1983, at the hour of 4 o'clock 8 M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR. - MAYOR



BILL NO. R-83-03-04

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
~~XXXXXXXXXX~~ ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN  
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
AUTHORIZING THE ISSUANCE AND SALE OF \$2,000,000 ECONOMIC REVENUE BONDS  
OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE  
APPLICANT, HEALTH CARE FUND TO PROCEED WITH THE ACQUISITION, CONSTRUCTION  
AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

*Mark E. Giaquinta*

JAMES S. STIER, VICE CHAIRMAN

*James S. Stier*

JANET G. BRADBURY

*Janet G. Bradbury*

SAMUEL J. TALARICO

*Samuel J. Talarico*

DONALD J. SCHMIDT

*Donald J. Schmidt*

3-22-83  
CONCURRED IN  
DATE            CHARLES W. WESTERMAN, CITY CLERK



DIGEST SHEET

Q-83-03-04

TITLE OF ORDINANCE Resolution for an issue of \$2,000,000.00

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE Construction of an 80 bed nursing home of  
approximately 25,878 square feet located on the north side of  
Washington Center Road between Sharon Drive and Rodenbeck Drive,  
Fort Wayne, including financing, bond discounts, and cost of  
issuance to be leased as a comprehensive nursing care center on  
application of Health Care Fund.

EFFECT OF PASSAGE Construction of an 80 bed nursing home, creating  
60 jobs within three years with an estimated payroll of approximately  
\$780,000 annually.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_